

FISCAL NOTE

SB 122 - HB 284

February 14, 2003

SUMMARY OF BILL: Prohibits a homeowner's insurance premium amount to be tied to his/her credit report information. A violation of this provision is punishable through civil penalties as provided in TCA 56-5-317.

ESTIMATED FISCAL IMPACT:

Increase State Revenues - Not Significant
Increase State Expenditures - Not Significant

Any increase in revenues through the collection of civil penalties is estimated to be not significant.

Any increase in expenditures to investigate complaints of the violation of this provision is estimated to be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James A. Davenport".

James A. Davenport, Executive Director